

A magnetic recording medium, comprises a substrate; and a Co-containing spinel-type iron oxide thin film formed on the substrate, having a Co content of 1 to 20 mol% based on Fe, a coercive force value of not less than 159 kA/m (2,000 Oe), a thickness of 5 to 200 nm, a center line average height Ra of 0.1 to 0.8 nm and a maximum height (Rmax) of not more than 10 nm. The magnetic recording medium is capable of exhibiting a relatively high coercive force, especially a coercive force of not less than 159 kA/m (2,000 Oe) despite as small a film thickness as not more than 200 nm, and an excellent surface smoothness.